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2023 CIBEL Global Network Conference and Young Scholars Workshop: Reshaping the Global Economic Governance: Opportunities and Challenges for the Asia- Pacific Region

Program

Date: 21-23 November 2023

Location: Online

About the CIBEL Global Network

Established in 2015 as a UNSW long-term strategic initiative within UNSW Law & Justice, the China International Business and Economic Law (CIBEL) Centre is the world's largest centre outside China for the research and teaching of international business and economic law issues focusing on the impact of China domestically, in the Asia Pacific and internationally. The CIBEL Global Network, initiated in 2018, aims to connect and engage on CIBEL issues with scholars, practitioners, regulators and the public in the Asia Pacific and worldwide. The CIBEL Centre supports and promotes this network by, among other things, holding conference and Young Scholars Workshop annually.

About the conference

Global economic governance typically refers to the institutional, policy and regulatory framework established by governments to facilitate and manage their interaction and engagement in global economic activities. As the world emerges from the COVID-19 pandemic, there is a pressing need for governments to closely examine not only their own economic systems but also the global economic governance in light of the many new contexts. Numerous challenges lie ahead, including: the further rise of economic nationalism and protectionism, the persistent geopolitical confrontation between the world's superpowers, the ever-greater fragmentation of the international legal order, the lack of progress in reforming key international institutions particularly the World Trade Organization (WTO), and difficulties and uncertainties in the pursuit of the shared goals of sustainability, inclusiveness and digitalisation. To address these challenges, international cooperation and communication is critical, with much of the collective effort increasingly focused on the Asia-Pacific region. Some recent and telling examples include the conclusion of the Regional Comprehensive Economic Partnership Agreement (RCEP), the US-led negotiations of the Indo-Pacific Economic Framework (IPEF), pioneering plurilateral and bilateral arrangements in the region such as the Digital Economy Partnership Agreement between New Zealand, Chile and Singapore and the Digital and Green Economy Agreements between Australia and Singapore, and the potential expansion of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) in the region and beyond. Understanding these and other significant developments, exploring potential opportunities and challenges, and strategically and actively engaging with the Asia-Pacific region, are thus of critical importance for reshaping global economic governance for the benefit of all stakeholders.

The 2023 CIBEL Global Network Conference & Young Scholars Workshop seek to promote academic and policy debate over the major opportunities for and challenges faced by governments in reshaping their own economic systems, as well as that of the global economic governance collectively, focusing on the role and impact of the Asia-Pacific.



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Program overview

Day 1: Tuesday 21 November 2023	
Time	Session
10.00am–10.15am AEDT	Welcome and Conference Opening
10.15am–11.45am AEDT	Panel 1: Emerging Economic Instruments and Agreements: Towards Cooperation or Fragmentation, or Geopolitical Frictions?
2.00pm–3.30pm AEDT	Panel 2: From De-coupling to De-risking: Implications and The Way Forward
Day 2: Wednesday 22 November 2023	
10.00am–11.30am AEDT	Panel 3: Industrial Policy for A Green Transition: Confronting Competition and Disruptions
2.00pm–3.30pm AEDT	Panel 4: Regulatory Challenges and Cooperative Opportunities in the Digital Transformation
5.00pm–6.00pm AEDT	Keynote: John W.H. Denton AO, Secretary General of the International Chamber of Commerce
Day 3: Thursday 23 November 2023	
2.00pm–4.00pm AEDT	Young Scholars Workshop
4.00pm–4.10pm AEDT	Closing Remarks



Full Program

Day 1: Tuesday 21 November 2023

10.00am-11.45am AEDT	Welcome	Associate Professor Weihuan Zhou (Co-Director of CIBEL Centre, UNSW Law & Justice)
10.15am-11.45am AEDT	Panel 1: Emerging Economic Instruments and Agreements: Towards Cooperation or Fragmentation, or Geopolitical Frictions?	<p>Mr Simon Lester (Founder and President, China Trade Monitor) <i>"The U.S. Shift from Enforceable Trade Liberalizing Agreements to Coordinating Investment: Short-Term Experiment or Permanent New Paradigm?"</i></p> <p>Assistant Professor Stefanie Schacherer (Singapore Management University) <i>"Agile Governance and Regulatory Cooperation under Free Trade Agreements"</i></p> <p>Associate Professor Wei Yin (Southwest University of Political Science and Law) <i>"Rethinking Investment Incentives and International Subsidies Disciplines"</i></p> <p>Associate Professor Alexandr Svetlicinii (University of Macau) <i>"The Unsettled Governance of the Dual Use Goods in International Economic Law: What Use for Security Exceptions?"</i></p> <p>Chair: Professor Lisa Toohey (University of Newcastle)</p>
2.00pm-3.30pm AEDT	Panel 2: From De-coupling to De-risking: Implications and The Way Forward	<p>Professor James Nedumpara (Head, Centre for Trade and Investment Law, Indian Institute of Foreign Trade (IIFT)) <i>"Inclusive and Resilient Supply Chains and the Place of Non-Trade and Sustainability Concerns"</i></p> <p>Professor Jaemin Lee (Seoul National University) <i>"Time for De-fogging: Realigning 'National Security' in International Economic Regime"</i></p> <p>Professor Yuka Fukunaga (Waseda University) <i>"How to Define and Respond to Economic Coercion."</i></p> <p>Professor Jingxia Shi (Renmin University of China) <i>"To Decouple or to De-risk? A Perspective from the Trade Rules"</i></p> <p>Chair: Professor Henry Gao (Singapore Management University)</p>



Day 2: Wednesday 22 November 2023

10.00am-11.30am AEDT	Panel 3: Industrial Policy for A Green Transition: Confronting Competition and Disruptions	<p>Assistant Professor Mandy Meng Fang (City University of Hong Kong) <i>"Revisiting Green Industrial Policy in an Era of Disruption"</i></p> <p>Professor Bryan Mercurio (Simon F.S. Li Professor of Law, Chinese University of Hong Kong) <i>"The Impact of Green Industrial Policy"</i></p> <p>Professor James Laurenceson (Director, Australia-China Relations Institute (ACRI), University of Technology Sydney) <i>"The inadequacies of a geopolitical frame in promoting resilient critical minerals supply chains"</i></p> <p>Associate Professor Michelle Lim (Singapore Management University) <i>"A Bridge Over Troubled Waters? Can and Should Environmental and Economic Law Come Together to Realise the Aspirations of the Kunming-Montreal Global Biodiversity Framework?"</i></p> <p>Chair: Associate Professor Weihuan Zhou (Co-Director of CIBEL Centre, UNSW Law & Justice)</p>
2.00pm-3.30pm AEDT	Panel 4: Regulatory Challenges and Cooperative Opportunities in the Digital Transformation	<p>Professor Deborah Healey (Co-Director of CIBEL Centre, UNSW Law & Justice) <i>"Digital market power: issues and some solutions"</i></p> <p>Ms Shailja Singh (International Trade Lawyer and Policy Advisor, Centre for WTO Studies, Indian Institute of Foreign Trade) and Ms Monika Monika (Legal Consultant, Centre for WTO Studies and Centre for Research in International Trade, Indian Institute of Foreign Trade) <i>"Decoding the Digital Trade Rules on Source Code Access - An Asia-Pacific Perspective"</i></p> <p>Professor Heng Wang (Singapore Management University) <i>"How to handle uncertainties in digital transformation? Case study of central bank digital currency"</i></p> <p>Dr Marta Soprana (Fellow, London School of Economics and Political Science) <i>"Digital Economy Agreements as a Vehicle for AI governance"</i></p> <p>Chair: Dr Anton Didenko (Member of CIBEL Centre, UNSW Law & Justice)</p>



5.00pm-6.00pm AEDT **Keynote: Global cooperation, but not as we know it: the business case for reforming multilateral governance** **Mr John W.H. Denton AO** (Secretary General of International Chamber of Commerce)
Chair: Professor Andrew Lynch (Dean, UNSW Law and Justice)

Day 3: Thursday 23 November 2023

2.00pm-4.00pm AEDT **Young Scholars Workshop** **Ms Pallavi Arora** (Legal Consultant, Centre for WTO Studies, Indian Institute of Foreign Trade)
“Common Concern of Humankind and The Dissemination of Technology: The Case for Tax Breaks”

Dr Xinyue Li (Associate Researcher, East China University of Political Science and Law)
“Pluralistic Reconciliation or Relative Politicization: Emerging Energy Security in International Trade Law Through Quantizing Geoeconomic”

Dr Xiaomeng Qu (Post-doc researcher, Southwest University of Political Science and Law)
“Digital Trade Governance in Asia-Pacific Region”

Ms Yi Tang (PhD Candidate, University of Hong Kong)
“Responding to Global Health Crisis: Opportunities and Challenges for Reforming General Public Policy Exceptions in Asia-Pacific IIAs”

Commentator: Professor Michelle Ratton Sanchez Badin (São Paulo Law School of Fundacao Getulio Vargas, Brazil)

Chair: Associate Professor Kun Fan (Member of CIBEL Centre, UNSW Law & Justice)

4.00pm AEDT **Closing Remarks** **Professor Deborah Healey** (Co-Director of UNSW CIBEL Centre)



Keynote: Global cooperation, but not as we know it: the business case for reforming multilateral governance

Abstract

The world faces a growing number of challenges that no single country – even the best resourced – can solve on their own. Whether it is managing risks in the global economy, maintaining peace and stability, or tackling climate change, collective action on the part of states (and other actors) is increasingly necessary to deliver an effective response to major global risks.

But while global governance is thus functionally necessary – and, moreover, normatively desirable – it is proving ever more difficult to deliver. What options are available to foster more effective cooperation between nations? What lessons can be learned from the multilateral response to recent crises? And what role might business play in shaping and delivering global governance systems that are fit for purpose in a deeply interconnected economy?

Mr John W.H. Denton AO

Secretary General of International Chamber of Commerce



John W.H. Denton AO is the Secretary General of the International Chamber of Commerce (ICC). He is a global business leader and international advisor on policy and a legal expert on international trade and investment.

In 2022, John was appointed by United Nations Secretary General to represent the global private sector on the newly formed Steering Committee of the UN Global Crisis Response Group on Food, Energy and Finance.

This year, John was appointed by the WTO Director General to represent ICC at the WTO Business Advisory Board group. He also currently serves on the WHO Foundation Strategic Advisory Group and the Global Task Force on Refugee Labour Mobility.

John is a Board member of the UN Global Compact and was appointed Chair of the UN Business and Human Security Initiative advisory board in February 2023.

John is a founding member of the Business 20 (B20), Co-founder of the Australia–China CEO Roundtable and Patron of UNHCR in Australia.

He serves on the Board of IFM Global Investors, a leading institutional investment manager, and is Chair of the Moeller Institute Advisory Board at the University of Cambridge.

He additionally serves on the Boards of the UN Development Programme’s Impact Investing Steering Group and UNICEF’s global education initiative, GenU, and he is a member of the Advisory Board of the African Green Infrastructure Investment Bank (AfGIIB) and the G7 Working Group on Impact Investment.

A former diplomat, John co-led the Australian Government’s 2012 White Paper on “Australia in the Asian Century” and previously chaired the APEC Finance and Economics Working Group.

Prior to joining ICC, he served for two decades as Partner and CEO of Corrs Chambers Westgarth, Australia’s leading independent law firm.

In 2015, John was appointed an Officer of the Order of Australia for his services to the business community, the arts and the rights of refugees, including as a founder of Human Rights Watch (Australia) and Teach for Australia.

Panel 1: Emerging Economic Instruments and Agreements: Towards Cooperation or Fragmentation, or Geopolitical Frictions?

This panel addresses some of the latest developments in economic cooperation at regional and global levels as well as major challenges for such cooperation. It reflects on the trend to declining multilateralism, and growing economic fragmentation.

Abstracts

The U.S. Shift from Enforceable Trade Liberalizing Agreements to Coordinating Investment: Short-Term Experiment or Permanent New Paradigm?

Mr Simon Lester

The Biden administration has undertaken a controversial shift away from traditional trade agreements and towards a new vision of international economic relations and governance. Its approach appears to be a reaction both to the old version of economic globalization and to the rise of China. It rejects the trade liberalizing and rules-based aspects of the old trade regime, and puts geopolitics at the center of international economic policy. The main testing ground for its vision is the Indo-Pacific Economic Framework, for which the negotiations are well underway although the real world impact remains unclear.

Agile Governance and Regulatory Cooperation under Free Trade Agreements

Assistant Professor Stefanie Schacherer

The proposed paper is about the “mega-regional” trade agreements (hereafter: mega-regionals) of the Asia-Pacific region and their impacts on global economic governance. The past and ongoing research on mega-regionals show that these agreements are complex and significant in terms of their implications. Legal scholarship is only at the start of assessing these agreements. What can be retained so far is that mega-regionals sustain the paradigm of economic integration (through greater market liberalisation) yet they add and enhance the function that consists of increased regulatory integration in the form of regulatory alignment mechanisms and regulatory cooperative bodies. The aim of enhanced regulatory cooperation commitments under economic agreements is defining States’ approaches to the regulation of their markets as it is the regulatory state – and not tariffs – that has become the main concern of globally active business. Through mega-regionals in the Asia-Pacific and beyond, we are witnessing a closer relationship between the economic system and rule- and standard-setting. This dynamic link raises new challenges for global economic governance and potentially re-shapes governance processes.

With this in mind, the present paper has the objective to assess the regulatory cooperation provisions under mega-regionals revealing their possibilities and challenges. It seeks to provide answers to the following question: what are the implications of regulatory cooperation through mega-regionals for global economic governance and, more concretely for public interests, national development policies and the understanding of the regulatory state? In tackling these broad issues, the proposed paper will focus on two specific yet fundamental components of regulatory cooperation: i) regulatory alignment mechanisms and ii) institutional arrangements. Both components serve regulatory integration through mega-regionals seeking to establish common rule- and standard-setting. By focusing on these two components, it will be possible to depict the manifestations and implications of regulatory integration for global economic governance.

In going about this question, the proposed paper will critically assess regulatory integration provisions of recent mega-regionals in the Asia-Pacific, including Chapter 25 “Regulatory Coherence” of the Comprehensive and Progressive Trans-Pacific Partnership (CPTPP). Moreover, the initiatives on “Good Regulatory Practices” under the US-led Indo-Pacific Economic Framework (IPEF, Pillar I) as well as the “Standards and Conformance” Section



under the Singapore-Australia Green Economy Agreement will also be part of the analysis. The question that needs to be answered is whether these regulatory arrangements are beneficial and legitimate? In other words, whether they bear challenges or opportunities? Here, the implications of mega-regionals for public interests, development and the regulatory state come into play. In order to answer questions of legitimacy, the paper will draw from theories that seek to capture the dynamics of global (economic) governance, global administrative law and political economy.

The results of the paper will reveal that regulatory cooperation through economic agreements can lead to more efficient, effective and transparent regulations of global markets thereby improve the profitability of large corporations. However, the project will most likely also show that this politico-economic rationale might override aspects of public interests and might have implications on national control possibilities of the contracting states. Understanding and revealing such possible implications is highly critical and therefore, the proposed research project will be an important contribution to legal scholarship in the field of international economic law and governance. It is the aim to provide new insights on how global economic governance operates through mega-regionals, and especially how they pave the way for more regulatory integration in the Asia-Pacific region.

Associate Professor Wei Yin

Rethinking Investment Incentives and International Subsidies Disciplines

Subsidies are used by the government as an important instrument in the toolbox to achieve policy goals while the negative externalities of subsidies are also the concern of many countries. International subsidy regulation mainly focuses on trade in goods, and WTO rules are explored as a multilateral regulatory means. In recent years, the EU's legislative trends, the practice of countervailing cases, and the emergence of the US-model of non-commercial assistance in trade agreements, indicate that subsidy disciplines have been extended to areas involving cross-border investment where special rules are absent. The transnational and foreign subsidies are two important issues from the EU and US perspectives. In the name of ensuring a level-playing field, emerging investment subsidy disciplines attempt to fill in the regulatory gaps in addressing industry policy, and regulating the 'state capitalism', especially those currently cannot be solved at the multilateral level. Such regulatory approaches regarding investment subsidies have sparked debate and been assessed under the WTO regime by scholars, but few studies explore this topic from the international investment law perspective and under the narrative of the development and challenges of international economic law.

This article argues that although the current regulatory trend of investment subsidies is embedded with the notion of 'competitive neutrality', the legal and conceptual conflicts exist among trade policy, investment rules and competition policy. The focus of this article is on the logical premise, value orientation and specific regulatory path of investment subsidies. It attempts to examine the impact of investment-related subsidy rules from a macro perspective of international economic law and a micro perspective of domestic investment regulation. It examines whether it is necessary to regulate investment subsidies, how to regulate it, and how to harmonise the rules at the international level. This paper firstly addresses the concept and function of investment incentives and investment subsidies. It then considers the extent to which its negative externalities have been addressed by current international regulation, before turning to assess emerging approaches and practices. Significant reference is made to the EU and US approaches to discipline investment subsidies, with a further analysis of China's responses. It suggests some legal justifications for defining 'good' and 'bad' subsidies and questions the priorities between environmental protection, climate change, and other public policies. It concludes with a further outlook on international cooperation and coordination of investment subsidy disciplines, especially from sustainable development perspective.



The Unsettled Governance of the Dual Use Goods in International Economic Law: What Use for Security Exceptions?

The recurrence of the geopolitical tensions fuelled by the Russia-Ukraine war and the US-China trade war have brought to fore numerous unilateral economic sanctions. The imposing countries frequently label these economic sanctions as being security-motivated and thus seek to exonerate themselves from the WTO commitments on the grounds of security exceptions. This practice poses an unprecedented challenge to the WTO's multilateral trade governance.

Under Article XXI GATT and Article 73 TRIPS, there are specific circumstances under which an invocation of the "security exception" could stand. One requires the existence of "war or other emergency in international relations", while another concerns the nature of a product, which is used "for the purpose of supplying a military establishment." In the recent disputes (Russia – Traffic in Transit (DS512), Saudi Arabia – Intellectual Property Rights (DS657), US – Steel and Aluminium (DS544, DS552, DS556, DS564) and US – Origin Marking Requirement (DS597)), the panels focused their review on ascertaining the first of the circumstances - the existence of war or other comparable emergencies. The panels invariably posited, with the exception of Russia-Ukraine war, that the ongoing geopolitical conflicts do not reach the level of intensity prescribed by the wording of the security exceptions.

As a result, the sanctions-imposing nations are turning to another limb of "security exception", which allows the WTO members to control the trade of "other goods and materials...for the purpose of supplying a military establishment". In the US – Semiconductor and Other Products, and Related Services and Technologies (DS615), the US, for the first time, seeks to justify its export control measures by citing the nature of the product. The US contends that semiconductors and other high-tech products and materials supplied to China are security-related dual use products that could contribute to China's military modernization. The US' claim makes a foray into another grey zone of the security exceptions: the legality of trade restrictions on dual-use products under WTO law.

The questions addressed in the paper are thus of pressing and enduring importance. First, the commercialization of public sectors has largely blurred the line between military and civil use goods. Second, the increased "intellectualization" of the modern warfare further brings a wide variety of products, including energy, raw materials and technologies in the category of dual use products and services. These phenomena are hardly new. However, in the face of escalating geopolitical tensions, the WTO and other multilateral governance platforms would have to establish a clearer standard for the invocation of security exceptions in relation to the dual use products. An unbridled security exception could pave way to unilateral restrictions and allow the WTO members to deny to their adversaries a wide range of "strategic" products and services, from energy to semiconductors.

In this context, our paper provides a comprehensive doctrinal analysis for the assessment of dual use products under the WTO's security exceptions. Further, based on the teleological interpretation of the respective provisions in the WTO agreements and the emerging state practice, we propose a two-pronged test for the assessment of trade restrictions that can be imposed on dual use products under these security exceptions. Our paper represents a timely contribution on this largely overlooked issue in the international economic law.

Panel 2: From De-coupling to De-risking: Implications and The Way Forward

This panel explores the strategies adopted by the United States and its allies to deal with China amid ongoing geopolitical tensions. It will demystify the strategic reorientation from “de-coupling” to “de-risking” and document implications for the international economic legal order.

Abstracts

Professor James Nedumpara

Inclusive and Resilient Supply Chains and the Place of Non-Trade and Sustainability Concerns

Building resilient, efficient and robust supply chains have become one of the key priorities of the post Covid-19 world. However, some of these initiatives including Pillar II of the Indo-Pacific Economic Framework, place significant focus on developing competitive markets with respect to environment, labour, health and sustainability concerns. The discussion will focus on the need to maintain a carefully crafted balance between building resilient supply chains and preserving sustainability concerns to ensure that efforts to avert future disruptions in supply chains do not lead to newer forms of trade barriers.

Professor Jaemin Lee

Supply Chain Reformulation and International Economic Law

In some critical areas and as regards some critical products, global supply chains are currently being reformulated and restructured. Most vivid examples include semiconductors, batteries, critical minerals and core technologies. Arguably, the current discussions of supply chains are being mainly driven by geopolitical consideration by key stakeholders. In the meantime, however, few analyses have been conducted from the perspective of international economic law, be it international trade agreements or investment agreements. Supply chain issues would arguably implicate key provisions of these agreements one way or another.

One of the main reasons for a legal discussion vacuum at present seems to lie in the notion that any measure relating to supply chains may well be justified by national security exceptions included in those trade and investment agreements. It may be true that national security exceptions may cover some aspects of supply chain-related issues, but it may not be the case that any and all aspects of supply chain-related measures are covered and justified national security exceptions. Such being the case, supply chain measures need to be examined from the prism of national security exceptions to see whether and to what extent they are justified by the exceptions and remain compatible with current international agreements. If not, serious discussions should begin as soon as possible at relevant global forums as to new elements and formats of national security exceptions to reflect the states' changed realization of national security circumstances.

Professor Yuka Fukunaga

How to Define and Respond to Economic Coercion.

At the Hiroshima Summit in May 2023, the G7 leaders expressed “serious concern over economic coercion” and declared that they would use their “existing tools, review their effectiveness and develop new ones as needed to deter and counter the use of coercive economic measures” (G7 Leaders’ Statement on Economic Resilience and Economic Security). The Japanese government is currently preparing economic security policies, which include policy options to address economic coercion. In the meantime, the EU is set to adopt the Anti-Coercion Instrument (ACI), which enables the EU to respond to economic coercion. Despite the shared sense of urgency to address economic coercion, its definition is far from clear. Moreover, there are questions as to whether economic



coercion is inconsistent with international law and how it can be countered in accordance with international law. This presentation addresses some of the questions related to economic coercion and international law.

Professor Jingxia Shi

To Decouple or to De-risk? A Perspective from the Trade Rules

The recent years have seen a series of economic resilience initiatives by the major powers due to ever-intensifying geopolitical and geoeconomic reasons, as well as the possible dual use/abuse of newer technologies, including AI. Among other things, the United States moves towards resilience, and the EU initiates to reduce dependence and go green, while China has been responding with its own initiatives. G7 economies stated that they are not decoupling or turning inwards but recognizing that economic resilience requires de-risking and diversifying.

Against this backdrop, this presentation will discuss the decoupling and derisking strategy from the standpoint of trade rules. In particular, whether the WTO dispute settlement system could address the challenges brought by decoupling and derisking, whether and to what extent resorting to decoupling or derisking could bring legally sustainable outcomes with respect to non-discrimination treatment, national security, subsidies, etc.

The choice between decoupling and derisking in the context of trade depends on a Member's specific objectives, risks, and priorities. The assessment of WTO compliance of decoupling or derisking measures is a complex and legal process that depends on the specific facts and circumstances of each case. Striking a balance between these strategies may be necessary to achieve a nation's economic and security goals while minimizing adverse consequences for the global trading system. To this end, the WTO Members should set up an ambitious target of improving and enhancing the negotiating, monitoring and dispute settlement functions of the organization, so that the WTO can be responsive to challenges of the 21st century. Hopefully MC13 will bring forward a significant attempt to deliver the reform achievements.



Panel 3: Industrial Policy for A Green Transition: Confronting Competition and Disruptions

This panel explores the proliferation of industrial policies for a green economic transformation worldwide. These policies may intensify competition and even lead to confrontation which would disrupt global supply chains and climate, and other sustainability activities. It will identify major underlying problems and advance possible solutions.

Abstracts

Assistant Professor Mandy Meng Fang

Revisiting Green Industrial Policy in an Era of Disruption

In a new era of disruption instigated by looming climate threats and significant geopolitical tensions, an increasing number of economies have moved toward a more robust green industrial policy to reduce carbon emissions and achieve other objectives, economically, geopolitically, and strategically. The interweaving of diverse goals in green industrial policy has been particularly notable in major economies that fiercely compete for leadership in green technologies, industries, and supply chains. The use of a multi-purpose green industrial policy not only raises questions regarding the policy's compatibility with the rules-based multilateral trading system but also, more broadly, generates implications on the interface between energy, trade, and the environment. This article selects the United States (US), China, and the European Union (EU) as case studies to exemplify how green industrial policy has been designed and implemented to respond to different policy needs in these countries. While the objective of expanding the penetration of clean energy to reduce greenhouse gas emissions is commonly shared by the US, China, and the EU, they differ in other geopolitical and strategic considerations that play an increasingly visible role in shaping the craft of their green industrial policy. For instance, a review of the US Inflation Reduction Act, China's 14th Five-Year Plan on Renewable Energy Development, and the EU Net Zero Industry Act reveal the key distinctions in policy design that warrant scrutiny. Therefore, this article provides a thorough analysis of the specific text and context of green industrial policy measures in the three selected jurisdictions to identify the new trends that deviate from past practices and demonstrate the policy evolution. It also applies relevant World Trade Organization (WTO) rules to assess policy consistency, highlighting the challenges posed by green industrial policy to the principles underpinning the multilateral trading system. While ensuring compatibility with international trade law seems to be, unfortunately, less relevant for policymakers to consider, WTO-proofing of green industrial policy remains essential in ensuring economic efficiency and avoiding the escalation of trade tensions. When the proliferation of green industrial policies has become a reality, it is vital to minimize the misalignment of the multiple objectives and ensure the efforts to accelerate decarbonization will not be undermined.

Professor Bryan Mercurio

The Impact of Green Industrial Policy

The global trading system has reached an inflection point. The future of the liberalized, rules-based global world order is in doubt as countries that for decades preached and practiced policies which can loosely be defined as embodying the 'Washington Consensus' have started to backtrack. Free and fair trade is no longer the mantra as governments embrace industrial policy, protectionism, national security, risk management and managed trade. Perhaps the most surprising adherent of the reversal is the U.S., whose embrace of what has been termed a 'modern American industrial strategy' ostensibly focusing on green policy runs counter to traditional American views and norms. While David Ricardo's theory of comparative advantage still holds true, it has fallen out of fashion. Where it leads remains unknown – caveat emptor. This presentation analyses President Biden's green



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industrial policy and its implications as well as shifts that have occurred as a result of the pandemic, geopolitical competition and other recent global events.s

Professor James Laurenceson

The inadequacies of a geopolitical frame in promoting resilient critical minerals supply chains

Western capitals, including Canberra, are rolling out strategies aimed at bolstering the resilience of critical minerals supply chains. Geopolitics is the proximate driver with fears that a concentration of activity in China could provide Beijing with coercive leverage. But geopolitics as viewed from Western capitals is an inadequate frame. It misses the essential context that China has acute fears about its own supply chain vulnerabilities. And in casting critical minerals supply chains in zero-sum terms, it fails to recognise that, in Australia's case at least, China has been an important partner in building the nation's critical minerals supply chain capacity to date. Moreover, the economic reality of China's centrality in critical minerals supply chains globally means that it will be an indispensable partner going forward. Responding to geopolitical differences with China by promoting supply chain diversification is sensible. But while policy that serves the national interest cannot be naïve to geopolitics, the frame driving policy warrants being positive-sum.

Associate Professor Michelle Lim

A Bridge Over Troubled Waters? Can and Should Environmental and Economic Law Come Together to Realise the Aspirations of the Kunming-Montreal Global Biodiversity Framework?

Destruction of the natural world is occurring at a rate and pace not previously observed in human history. Biodiversity loss of previous decades could be more closely linked to domestic actions and policies. Today, environmental harm is amplified and accelerated by the hyperconnected planet in which we live. The flows of goods, money, people and information results in impacts to biodiversity as the result of consumption preferences of often faraway places. (Liu et al. 2013). Further, the 2019 Global Assessment of the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES) called for transformational changes across societies and economies to avoid the continued unprecedented loss of nature. Meanwhile, the 2022 IPBES Values Assessment recognises a broad spectrum of nature's values. These include intrinsic, relational and instrumental values. However, the IPBES Values Assessment attributes the prioritisation of nature's values that can be traded in markets as being a core reason for global biodiversity loss.

The importance of regulating transnational economic activities so that the diversity of life on Earth can continue to thrive is increasingly recognised by both environmental and economic law communities. This paper examines the economic focused targets of the Kunming-Montreal Global Biodiversity Framework (GBF) of the Convention on Biological Diversity: Target 15 focuses on the business sector (especially transnational companies and financial institutions); Target 16 on consumption; Target 18 on subsidies and Target 19 on finance. The paper therefore explores on the one hand, the gaps in the capacity of existing environmental law frameworks. On the other hand, the paper highlights potential disruption and opportunities that GBF targets could have on business and trade and therefore the need to regulate in an integrated manner across economic and environmental sectors.



Panel 4: Regulatory Challenges and Cooperative Opportunities in the Digital Transformation

This panel discusses cutting-edge issues in the ongoing global effort to promote digital economic transformation. It will explore existential challenges and the prospect of cooperative actions going forward.

Abstracts

Professor Deborah Healey

Digital market power: issues and some solutions

Increasing market concentration has become a topical issue in competition law worldwide. This presentation explores how firms, especially digital platform businesses, increase market concentration which may facilitate entrenched market power and anti-competitive conduct in their upstream or downstream markets. China took action to address some of these issues in the 2022 AML amendments, and also by implementing its Digital Platform Guidelines. This presentation considers in an Australian context two specific ways in which the power of dominant firms including digital platforms may be constrained. The first is allowing the parties with lesser market power to collectively bargain, which might otherwise offend the law but can redress the imbalance in bargaining power to make the market work more effectively. A second and related option is the introduction of mandatory codes of conduct, which may be suitable in markets where perennial problems with market power imbalances exist. Australian experience suggests that these options can assist markets to function more effectively, and they may provide additional flexibility and guidance for other jurisdictions.

Ms Shailja Singh and Ms Monika

Decoding the Digital Trade Rules on Source Code Access - An Asia-Pacific Perspective

Source code and encryption lie at the very heart of the fourth industrial revolution. Technologies such as artificial intelligence and machine learning, internet of things, cloud computing - the key drivers of the modern-day digital economy - are operationalised as well as distinguished by their cutting-edge source code. It is the magic mantra or ingredient that has not only created new digital products (like ChatGPT - the latest such product to take the world by storm), but has also transformed how the existing products (goods and services) are produced and consumed (such as the consumption of media, including social media). While the source code is generally understood to mean a computer program in human readable language that determines the functionality of a software, encryption is the cryptography tool used to deny any unintended access to it. Together, the two ensure that the technical and commercial advantage enshrined in a source code is protected and preserved from actors with competing interests.

There may, however, be circumstances where the access to source code or encryption key is warranted, particularly from a regulatory perspective. This could be for reasons such as the regulation of anti-competitive practices, consumer safety, taxation purposes or as part of a judicial proceeding. The 2015 Volkswagen cheating case, where the car's software was manipulated to give better emission results during tests than in actual driving conditions, is just one such instance where the source code access could be crucial. Transfer of technology could be another objective in pursuance of which countries, especially developing ones, may require the disclosure of source code as a precondition for market access. This is now being curtailed through new trade rules, with an elevated protection for source code and ICT products with cryptography, combined with a narrow set of exceptions.

In this light, the paper assesses the current trend observed in global digital trade governance on these two emerging areas. The digital trade chapters in recent free trade agreements, the digital economy agreements and the Joint Statement Initiative on Electronic Commerce are the key trade instruments that are examined to weigh in on the pros and cons of the various forms of source code and cryptography provisions observed therein. The



emphasis is on highlighting the regulatory and developmental implications, with a special focus on the Asia-Pacific region. To carry out its assessment, the paper touches upon the following issues, among others.

First, it examines the role source code and ICT products with cryptography play in the digital economy, and the inter-se relation between source code and cryptography? Second, what is the nature of the key obligations pertaining to these two areas taken by countries from the Asia-Pacific in their trade agreements, and how does this interact with the prevailing regulatory frameworks, especially relating to protection of intellectual property rights. Third, to what extent does the list of permissible exceptions cater to the regulatory and developmental needs of the countries in the Asia-Pacific region. Further, how do the current trade agreements balance the various competing interests relating to the source code and ICT products with cryptography. Fourth, what are the regulatory gaps, if any, in the prevailing digital trade governance framework on these two issues. Finally, this paper proposes a way forward for future trade agreements, taking into account the interests of the developing countries, and proposing a possible point of convergence for all.

Professor Heng Wang

How to handle uncertainties in digital transformation? Case study of central bank digital currency

As part of digital transformation, central bank digital currency (CBDC) is a digital version of fiat currency. The development and governance of CBDC faces uncertainties (e.g., cyber risk vulnerability, environmental implications), many of which are attributable to complexities in technology and regulation. What are the uncertainties faced by CBDC governance? How might developing approaches like adaptive governance help actors to respond to uncertainties? The article seeks to answer these questions and analyse how CBDC governance should address these uncertainties. This paper argues that adaptive governance is a useful approach for actors to cope with the rapid and complicated challenges CBDC may bring.

Dr Marta Soprana

Digital Economy Agreements as a Vehicle for AI governance

First conceptualized in the 1950s, artificial intelligence (AI) had been considered impractical for commercial purposes for decades until technological advances in the field of deep learning, the exponential growth in data volumes and increase in computing power led to a surge in AI real-life applications and sustainable businesses in the mid-2010s. As a result, AI is now projected to dominate the data-driven economy in the XXI century, attracting the interest of governments and the business community that have come to consider it a priority for policy and investment. Governments are also moving to establish appropriate governance frameworks aimed at ensuring that AI innovation does not come to the detriment of other legitimate policy objectives (e.g., protection of human life and privacy).

Among the countries at the forefront of AI policy-making is Singapore, who recently signed the Digital Economy Partnership Agreement (DEPA) and several digital economy agreements (DEAs), the first international trade agreements to contain a specific provision dedicated to AI.

Spurred by the paucity of studies addressing the link between AI and global trade governance, and by the novel approach to digital trade regulation adopted by Singapore, this study explores what factors influence a country's approach to regulating AI at national and international level and its impact on the country's digital competitive advantage and trade. More specifically, it aims to investigate whether and how Singapore's efforts to establish a regulatory and policy framework for AI have contributed to shape its approach to digital trade regulations and to assess to what extent DEAs can set an international standard for AI-compatible global trade governance.

Understanding the rationale behind Singapore's decision to push for AI-specific provisions in the DEPA and several DEAs may help shed light on the nature, scope, and depth of these provisions, and on the suitability of international trade agreements in regulating AI.



Young Scholar Workshop

This workshop aims to provide a platform for early career academics, selected from a competitive Call for Papers process, to share their latest research on issues critical to the global economic governance. More specifically, this panel will address some of the existential challenges for the international economic legal order including climate actions, national security, digital trade and public health.

Abstracts

Ms Pallavi Arora

Common Concern of Humankind and The Dissemination of Technology: The Case for Tax Breaks

In light of the impending climate crisis, countries are increasingly employing trade policy tools to achieve climate goals. Notable in this regard is the European Union's (EU) shift towards treating and assessing products on the basis of production and process methods, as reflected in their recent regulations on carbon border adjustment measures (CBAM) and deforestation-free products. Likewise, the United States' Inflation Reduction Act and the EU's Green Deal Industrial Plan have revived calls for amending the subsidies agreement with a view to re-introducing non-actionable subsidies for promoting climate action. However, these proposals would gain political acceptance only if they are linked to the provision of climate finance and the transfer of low-carbon technologies to promote sustainable production in developing countries.

When it comes to technology transfer, the answer of most countries has been to stress on compulsory licensing. However, compulsory licensing may not work where the technology is complicated and requires access to essential undisclosed information. A more effective approach may be to focus on cooperation towards making available the necessary funding to implement voluntary licensing. The problem, however, is that climate financing from industrialised to developing countries has not come through. This is because public funding is scarce, and industrialised countries are reluctant to make available more money going through budgetary allocations to fund climate efforts abroad.

The current scenario has presented an opportunity for innovative thinking to provide funding to facilitate more affordable licensing of low-carbon technologies to developing countries. Some ideas that have been developed so far include export credit support for trade in low-carbon technology products and revenue recycling in the context of the EU's proposed CBAM. However, an idea that has not yet been fully explored is the provision of tax breaks by the home government of the innovator company upon the export of sustainable technology to developing countries. So far, financial instruments and tax incentives have mainly been used to promote exports and to attract foreign direct investment, unrelated to the goals and legal obligations of technology dissemination.

Given this background, the main focus of this paper is to explore ways in which the disconnect between the fields of international tax, climate, and trade law can be bridged in order to support the financing of low-carbon technology exports to developing countries. Specifically, it advances proposals to design a scheme for the provision of tax privileges by the home government of innovator companies for technology dissemination to developing countries. Among other things, the paper examines the European patent box concept, which provides tax rebates on intellectual property (IP) exports, and evaluates how tax breaks on IP-generated income can be determined.

Additionally, the paper analyses the compatibility of these tax exemptions with the rules of the World Trade Organization (WTO), specifically examining Article 3 of the Agreement on Subsidies and Countervailing Measures (hereinafter "SCM Agreement"), which prohibits export subsidies. It suggests amendments to the SCM Agreement in order to legitimize these measures by categorizing them as non-actionable subsidies.

The normative framing of the paper is grounded in the principle of common concern of humankind (CCH), which is a foundational principle of international climate law, including the United Nations Framework Convention on



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Climate Change and the Paris Accord. The paper builds on the CCH principle to suggest that industrialized countries have a duty to cooperate with developing countries for the dissemination of low-carbon technologies. The CCH principle holds the potential to reimagine the role of trade policy in achieving climate objectives through international cooperation aimed at solving a common problem.

Dr Xinyue Li

Pluralistic Reconciliation or Relative Politicization: Emerging Energy Security in International Trade Law Through Quantizing Geoeconomic

This article reconciles the 'old' and 'new' for energy security conceptualization and jurisprudence, which requires a shift in ontology and perception of international trade law that could be provided by quantizing geoeconomics for innovative governance frameworks. It provides a critical discussion on the incompatibilities surrounding energy security to provide context for investigating the traditional normative underpinnings in energy security jurisprudence, including: first, the inability of the traditional understanding of energy security to incorporate the convergence of short- and long-term energy security in the clean energy transition; and second, the inability of both the national security-centered approach and continuum of energy security to holistically comprehend energy as a security issue in an emerging geoeconomic order. It follows a holistic case study on provisions invoked for energy security objectives, revealing significant deficiencies in the energy security practice of international trade law. Specifically, the empirically problematic jurisprudence relates to the incapacity for long-term energy security under GATT Article XX(j), the suspected judicial overreaching under GATT Article XX(d), the requirement for a strategically constructed definition for energy security convergence in the clean energy transition under GATS Article XIV(a), and potential for energy security objectives to be justified under security exceptions and general principles, such as the freedom to transit. Recent literature has attempted to address these practical difficulties by improving exception clauses within the international trade legal framework. However, given the current economic-security challenges on (some) traditional normative foundations of international economic law, efforts are needed to reintegrate the 'old' and 'new' in conceptualization, along with traditional binaries in jurisprudence that have been hitherto disoriented.

The study proposes the open-realism, quantum-based, and diverse-sympathetic theoretical framework of quantizing geoeconomics to acknowledge the convergence of energy security probabilities in a geoeconomic holography, thereby breaking jurisprudence binaries and achieving pluralistic reconciliation between energy security and economic liberalization. By using quantum measurement theory on the analogical level, it recognizes the convergence of energy security probabilities, and thus provides theoretical groundings for the integration of traditional short- and long-term dichotomies for energy security. By using quantum holism theory on the ontological level, it situates energy security within the geoeconomic order with holographical characteristics, targeting the energy security paradox resulting from energy securitization and the omission of the rising geoeconomic order from the energy governance perspective – two drawbacks of the national security-centered approach and the continuum of energy security. Quantizing geoeconomic further seeks to promote a better understanding on jurisprudence binaries, particularly between legalism and realism, proposing an inclusive legal ideology for the pluralistic reconciling of what seems irreconcilable under conventional scholarship and perceptions. The primary normative payoff of the pluralistic reconciliation through quantizing geoeconomics is the rejection of the one coherent program for the world order, considering it offers an open-realism, quantum-based, and diverse-sympathetic model. Its practical implications are thereby manifested by providing a novel given code in the sense of a universalized legal ideology, as a supplement to existing codes, for international law scholars and practitioners to innovatively comprehend the new energy security dynamics amid the clean energy transition in a geoeconomic order. In an era of transition, this article presents a novel, systematic study of energy security dynamics through a multidisciplinary framework.



Dr Xiaomeng Qu

Digital Trade Governance in Asia-Pacific Region

Digital technologies supported global economic activities during the COVID-19 pandemic, and remain critical for economic recovery and development in the post-pandemic era. Meanwhile, the transition to a digital economy worldwide has generated new challenges for international trade, demanding the establishment of a comprehensive, fair, and effective global governance framework for digital trade. However, due to the divergence of regulatory philosophy and approaches among governments, progress in formulating multilateral digital trade rules within the framework of the WTO has been slow. Thus, countries have shifted forums and utilised preferential trade venues to promote the internationalisation of digital trade.

The Asia-Pacific region has become a pioneer in digital trade governance. The flourishing digital economy has pushed for extensive legislation and policies related to digital trade, as well as active regional cooperation exemplified by mega-regional trade agreements – i.e., the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) and the Regional Comprehensive Economic Partnership (RCEP) – and by dedicated digital trade agreements, such as the Digital Economy Partnership Agreement (DEPA) between Chile, New Zealand, and Singapore. These trade agreements not only boast distinctive features but also embody the respective position of the two largest digital economies – the US and China, which is likely to shape global rules on digital trade going forward.

A growing body of scholarship has explored country-based regulatory approaches to digital trade and the reform of WTO rules. However, only a few studies have offered a systematic analysis of digital trade governance in the Asia-Pacific region. To fill this gap, this paper starts by briefly reviewing the digital trade governance in the Asia Pacific in response to the new challenges triggered by the data-driven economy. It then discusses the regulation of digital trade under the WTO and the WTO negotiations to identify convergence and divergence between countries. This is followed by a detailed analysis of the breadth and depth of topics, negotiation patterns, and evolving key issues in digital trade governance in the Asia Pacific, focusing on the CPTPP, RCEP and DEPA. It ends by offering some observations on how the regulatory experience in the Asia Pacific may facilitate international cooperation in digital trade.

Ms Yi Tang

Responding to Global Health Crisis: Opportunities and Challenges for Reforming General Public Policy Exceptions in Asia-Pacific IIAs

As states strive to reconcile investment protection with broader public policy concerns, a growing trend towards incorporating general public policy exceptions into International Investment Agreements (IIAs) is apparent. This development trend carries significant relevance in the post-COVID-19 era, where host states may confront a potential surge in investment arbitration as a result of exceptional regulatory measures taken during the pandemic. And public policy exception clauses in the IIAs serve as a crucial defence for host states.

This article, with a regional focus on the Asia Pacific, explores whether the general public policy exceptions in existing IIAs are well-equipped to handle Investor-State Dispute Settlement (ISDS) cases in times of public health crisis. It first presents an empirical study of public policy exception clauses in Asia-Pacific IIAs, analysing their number and trend. The analysis then unfolds in two dimensions.

First, an empirical investigation into the public policy exceptions within existing Asia-Pacific IIAs reveals an increasing incorporation of such clauses over time. However, as older IIAs – which generally lack these exceptions – still constitute a substantial proportion of existing agreements, the majority of Asia-Pacific IIAs do not include these clauses. Consequently, host states are likely to face difficulties in invoking public policy exception clauses as a defence in potential ISDS cases arising from the COVID-19 pandemic.



The second dimension delves into case law, examining arbitral awards where general public policy exceptions are interpreted and applied. This analysis reveals a high degree of uncertainty as to how investment tribunals will approach the exception clauses, with numerous and complex interpretive issues remaining unresolved. In addition, this article simulates a scenario in which a foreign investor brings a claim against a host state's regulatory measures implemented during the COVID-19 pandemic. This hypothetical case highlights the challenges in applying public policy exception clauses during public health crisis like global pandemics.

The current dilemma reveals that in spite of their significant potential to better balance host state's demand to protect public interests with the protection of foreign investors' private economic interests, and to offer an appropriate level of policy space to host states, the general public policy exception clauses of the IIAs at present have not been optimized or fully utilized.

The general public policy exceptions are capable of playing a more positive and greater role in tackling the public health crisis, as well as achieving sustainable development goals, but subject to further improving, clarifying, detailing, fine-tuning and reforming.

Despite their potential to balance host state's public interests with foreign investors' economic rights, general public policy exception clauses in IIAs are currently underutilized and insufficiently optimized. While these exceptions could play a pivotal role in addressing public health crises and achieving sustainable development goals, they require further refinement, clarification, and reform.

Aiming to enhance the role of public policy exceptions as an effective tool to strike a better balance between states' regulatory prerogatives and investment protection, this article further explores improvements to arbitral practice and treaty design, proposing recommendations for states and tribunals to engage more thoroughly with public policy exceptions.

The reform of public policy exception clauses to better respond to public health crises such as global pandemics, is just one aspect of the broader IIA and ISDS reform currently underway. In the post-crisis policy agenda, it is crucial to consider reforming existing IIAs to better address crises of global magnitude affecting public health, economic stability, the environment, and more.

Overall, this article provides a comprehensive understanding of the general public policy exception clauses in Asia-Pacific IIAs, explores their potential role in addressing an ISDS wave during a public health crisis, and emphasizes the need for further reform.



About the Speakers



Associate Professor Weihuan Zhou

Weihuan Zhou is Associate Professor and Co-Director of the China International Business and Economic Law (CIBEL) Centre at the Faculty of Law & Justice, University of New South Wales (UNSW) Sydney. His research explores the most current and controversial issues in the field of international economic law, particularly the nexus between international trade law and China. His latest book (with Henry Gao), published by the Cambridge University Press, offers a thorough and systemic analysis of China's ongoing reforms of state-owned enterprises and the ways to tackle China's state capitalism under the world trading system. His work has been cited widely, including in reports of the European Parliament, the Parliament of Australia, US Congressional Research Services and World Economic Forum. He is currently co-Secretary of the Society of International Economic Law (SIEL) and editorial board member of the World Trade Review and the Journal of International Trade Law and Policy.



Professor Lisa Toohey

Lisa Toohey is a Professor of Law at the Newcastle Law School, University of Newcastle, Australia. Her research interests span WTO Law, law and development in the Asia-Pacific, legal design and innovation, and dispute resolution (including international dispute settlement).



Mr Simon Lester

Simon Lester is the co-founder of the trade law and policy websites WorldTradeLaw.net and China Trade Monitor. Previously, he was the associate director of the Cato Institute's Herbert A. Stiefel Center for Trade Policy Studies, and served as a legal affairs officer at the Appellate Body Secretariat of the WTO. He has taught courses on international trade law at American University's Washington College of Law, the University of Michigan Law School, and Melbourne University Law School.



Assistant Professor Stefanie Schacherer

Stefanie Schacherer is Assistant Professor of Law at the Singapore Management University (SMU). Prior to joining SMU, she was a Postdoctoral Fellow at the Centre for International Law, National University of Singapore. Stefanie obtained her PhD in International Law from the University of Geneva and the University of Vienna. She holds an LL.M. from King's College London, and a Master and a Bachelor of Laws from the University of Geneva. Stefanie has published widely on sustainable development and international investment law. Her monograph titled Sustainable Development in EU Foreign Investment Law was published in August 2021 with Brill Nijhoff.





Associate Professor Wei Yin

Wei YIN is an Associate Professor at Southwest University of Political Science and Law. Her research interests include international economic law, investment law, and sustainable development. She is currently working on research projects concerning Belt and Road Initiative and sustainable development, international rules on state-owned enterprises, and theoretical issues in international economic governance. Her research appears in peer-reviewed journals such as the Journal of World Trade, Asia Pacific Law Review, etc. Her work also appears in the edited collection published by Routledge, Springer, and Brill. She worked as a research intern, research collaborator, and advisor of several think tanks.



Associate Professor Alexandr Svetlicinii

Alexandr Svetlicinii is Associate Professor of Global Legal Studies at the University of Macau, where he also serves as Programme Coordinator for the Master of International Business Law in English Language and Academic Staff Advisor at the Centre for Teaching and Learning Enhancement. His focus research areas are in the fields of competition law and international economic law, including commercial dispute settlement. Prof. Svetlicinii currently serves as co-director of the South East Europe chapter of the Academic Society for Competition Law (ASCOLA).



Professor Henry Gao

Henry Gao is Professor of Law at Singapore Management University and Senior Fellow at CIGI. With law degrees from three continents, he started his career as the first Chinese lawyer at the WTO Secretariat. He has been an advisor on trade issues for many national governments as well as the WTO, UN, World Bank, ADB, APEC, ASEAN and the World Economic Forum. Widely published on China and WTO and digital trade issues, he sits on the Advisory Board of the WTO Chairs Program, as well as the editorial boards of the Journal of International Economic Law and Journal of Financial Regulation. His new book (with Weihuan Zhou) "Between Market Economy and State Capitalism: China's State-Owned Enterprises and the World Trading System" was published by Cambridge University Press in November 2022.



Professor James Nedumpara

James J. Nedumpara is Professor and Head of the Centre for Trade and Investment Law (CTIL), established by the Government of India at the Indian Institute of Foreign Trade (IIFT). He also holds the India Chair of the WTO Chairs Programme at the IIFT. Nedumpara advises the government on international trade, investment and dispute settlement matters. Nedumpara received his PhD from the National Law School of India University, Bangalore, and holds graduate degrees in Law from the University of Cambridge, UK; the NYU School of Law, USA; and the National University of Singapore. He has appeared in various WTO dispute proceedings as part of the Indian delegation, including India: Agricultural Products and India: Export-Related Measures, and other dispute consultation proceedings.



Professor Jaemin Lee

Jaemin Lee is currently Professor of Law at School of Law, Seoul National University in Seoul, Korea. He obtained his LL.B., LL.M. and Ph.D. from Seoul National University; LL.M. from Georgetown University Law Center; and J.D. from Boston College Law School. His major areas of teaching and research are public international law, international economic law and international dispute settlement. He has published articles and books (including book chapters) on various topics of public international law, international trade law, international investment law, and trade policy. Upon graduation from College of Law, Seoul National University in 1992, he joined the Korean Ministry of Foreign Affairs as a foreign service officer. Between 2000 and 2004, he also practiced law with Willkie Farr & Gallagher LLP (Washington, D.C. office) as an associate attorney of the firm's international trade group. From 2004 to 2013 he taught international law and international economic law at School of Law, Hanyang University in Seoul, Korea. He served as President of the Korean Society of International Economic Law (2020-2021), and Vice President of the Korean Society of International Law (2021). He also served as the Director of the Asia Pacific Law Institute of Seoul National University (2021-2023). He can be reached at 82-2-880-7572 (office) or via e-mail at jaemin@snu.ac.kr.



Professor Yuka Fukunaga

Yuka Fukunaga is Professor at Waseda University. She is Co-Secretary of the Society of International Economic Law (SIEL), Executive Council Member of the Japan Chapter of the Asian Society of International Law (AsianSIL), Board Member of the Japan Association of International Economic Law, and Book Review Editor of the Journal of International Economic Law (JIEL). She is also a Member of the International Centre for Settlement of Investment Disputes (ICSID) Panel of Arbitrators, member of the Japan Association of Arbitrators (JAA), and Co-Chair of the Japan Chapter of the Energy Related Arbitration Practitioners (ENERAP).



Professor Jingxia Shi

Dr. Jingxia Shi is a professor (international business & economic law) at School of Law, Renmin University of China (RUC). Previously she was a professor and the former Dean (04/2014-09/2019) at School of Law, China University of International Business & Economics (UIBE). She has been retaining extensive research interests in the areas of international investment and trade law, as well as cross-border insolvency, with abundant publications both in English and Chinese. Professor Shi earned her B.A & LL.B in 1992, Ph.D in International Law (1998) from Wuhan University, China. She also holds LL.M degree (2007) and J.S.D degree (2011) from Yale Law School.



Assistant Professor Mandy Meng Fang

Dr. FANG Meng Mandy joined the City University of Hong Kong, School of Law as Assistant Professor in July 2020. Her research interests focus on the interface between international trade, environmental protection, and energy transition. Her publications appear in leading international journals such as the Virginia Journal of International Law, Leiden Journal of International Law, and other specialist journals such as World Trade Review, Journal of World Trade, Utilities Policy, Journal of World Energy Law & Business, and edited books published by Cambridge University Press, among others.



Professor Bryan Mercurio

Bryan Mercurio is the Simon FS Li Professor of Law at the Chinese University of Hong Kong (CUHK). Specializing in international economic law, Professor Mercurio's work focuses on the intersection between trade law and intellectual property rights, free trade agreements, trade relations with China, trade in services and international investment law. Professor Mercurio previously taught in the faculty of law at the University of New South Wales (UNSW), worked as a trade negotiator and policy officer and practiced international trade, intellectual property and commercial law in the United States and Australia. He is a Senior Fellow at the Melbourne Law School, Visiting Professor at the KDI School and a frequent consultant and advisor to governments, industry associations and law firms on a wide range of trade and investment matters.



Professor James Laurenceson

Professor James Laurenceson is Director of the Australia-China Relations Institute at the University of Technology Sydney. His academic research has been published in leading scholarly journals including China Economic Review, China Economic Journal and Australian Journal of International Affairs. Professor Laurenceson also provides regular commentary on contemporary developments in China's economy and the Australia-China economic and broader relationship. His opinion pieces have appeared in Australian Financial Review, The Australian, Sydney Morning Herald, South China Morning Post, amongst others.



Associate Professor Michelle Lim

Dr Michelle Lim is an Associate Professor of Law at the Yong Pung How School of Law, Singapore Management University, Singapore. Her interdisciplinary work focuses on the law and governance of biodiversity. Michelle is Deputy Editor of the Review of European, Comparative and International Environmental Law and Deputy Chair of the Biodiversity Law Specialist Group of the IUCN World Commission on Environmental Law. She was a Fellow of the Global Assessment of the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES) and an author of the IPBES-IPCC Co-sponsored Workshop Report on Biodiversity and Climate Change.



Dr Anton Didenko

Anton is a Senior Lecturer at the Faculty of Law & Justice in the University of New South Wales (UNSW Sydney, Australia). He specialises in banking and finance law (with a focus on the regulation of FinTech and cyber security) and has published widely on the legal aspects of central bank digital currencies, regulatory sandboxes, decentralised finance and open banking.

Prior to joining UNSW Sydney, Anton worked as a practising lawyer in various roles, including as head of legal support of international operations in major commercial banks. More recently, he helped AFI develop the world's first regional regulatory sandbox and was the lead author of an ADB report on central bank digital currencies as a response to the financial inclusion challenges in the Pacific region.

Anton is a leading expert in transnational commercial law: he is the author of a monograph on the documentary history of the Cape Town Convention on International Interests in Mobile Equipment (Hart, 2021) and the general editor of the Cape Town Convention Journal.



Anton holds multiple law degrees from several countries, including an MJur and a DPhil from the University of Oxford.



Professor Deborah Healey

Deborah Healey is a professor at UNSW Law and a co-director of China International Business and Economic Law (CIBEL) Centre, UNSW Law & Justice. She is also a member of the Centre for Law, Markets and Regulation. Her research and teaching focus on competition law and policy in Australia, China, Hong Kong and the ASEAN nations and she has written widely on them over a long period of time. She is a regular visitor to those jurisdictions to research and teach. Within the area of competition law, she is particularly interested in the role of government in the market, both in Australia and internationally; merger regulation; competition in banking and finance; and the digital economy. Deborah has undertaken substantial research in the development of the Anti-Monopoly Law of China against the background of its political economy and has written widely alone and with Chinese co-authors and in material translated into Chinese. She has consulted with, and completed research projects for, UNCTAD, OECD and ASEAN. She is a Non-Government Adviser to the International Competition Network and a member of the Law Council of Australia Competition Law Committee



Ms Shailja Singh

Shailja Singh is a lawyer and trade policy advisor with close to 14 years of experience in international economic law. She is a Legal Consultant (Associate Professor) at the Centre for WTO Studies, a think tank established by the Ministry of Commerce and Industry, India. She is part of the Government of India's trade negotiation, policy and dispute teams. She has previously worked at the Advisory Centre on WTO Law, an intergovernmental organisation based in Geneva, on a secondment. She has law degrees from the W.B. National University of Juridical Sciences, Kolkata and the University of Cambridge, UK.



Ms Monika

Monika is working as Legal Consultant at the Centre for WTO Studies, a think tank established by the Ministry of Commerce and Industry, India. She provides legal and policy advice in wide range of international economic law issues, such as digital trade and non-tariff barriers. She has law degree from National Law University, Jodhpur and European Master in Law & Economics Degree with specialization in Economic Analysis of Markets, Corporations and Regulators.



Professor Heng Wang

Heng Wang is a Professor of Law at Yong Pung How School of Law at Singapore Management University (SMU). He is an adjunct professor and CIBEL fellow at UNSW Law & Justice.

Heng is a recipient of major grants and awards. Heng has advised or spoken at events organized by international organizations and institutions (e.g., APEC, Bank for International Settlements, Hague Conference on Private International Law, International Centre for Settlement of Investment Disputes, International Chamber of Commerce, IMF, United Nations Commission on International Trade Law, World Bank, World Trade Organization), and the private sector.

His current research focuses on the governance of digitalization and sustainable development, as well as the future of international economic relationships.



Dr Marta Soprana

Marta Soprana is a Fellow in International Political Economy at LSE, where she teaches courses on the political economy of trade. She has extensive experience working with international organisations – including FAO, ITC, UNCTAD, UNESCAP, World Bank and WTO – and national governments on trade policy-related projects. Her research interests include digital trade, trade in services, law and technology, with a focus on the relationship between AI governance and international economic law.

She holds a PhD cum laude from Bocconi University, a Master in International Law and Economics (MILE) summa cum laude from the World Trade Institute (WTI) in Bern, and a MA in International Relations from the University of Bologna.



Professor Andrew Lynch

Andrew Lynch is the Dean of the UNSW Faculty of Law & Justice. He has previously served as Head of School and Deputy Dean. He teaches and researches in the field of Australian constitutional law. His research concentrates on the topics of federalism, judicial dissent, judicial appointments reform, and legal responses to terrorism.

Andrew is an author of Blackshield & Williams' Australian Constitutional Law and Theory (6th ed, 2014; 7th ed, 2018), Australia's Greatest Judicial Crisis - The Tim Carmody Affair (2016), Inside Australia's Anti-terrorism Laws and Trials (2014), What Price Security? Taking Stock of Australia's Anti-Terror Laws (2006), and Equity and Trusts (2001 and 2005). He is a co-editor of the books Law and Liberty in the War on Terror (2007), Counter-Terrorism and Beyond: The Culture of Law and Justice After 9/11 (2010), Tomorrow's Federation: Reforming Australian Government (2012) and the editor of Great Australian Dissents (2016).

Between 2008-2013, Andrew was the Director of the Gilbert + Tobin Centre of Public Law at UNSW and he continues to work on research housed within the Centre's Judiciary Project. He is a member of the Council of the Australasian Institute of Judicial Administration and a Fellow of the Australian Academy of Law.



Mr John W.H. Denton AO

John W.H. Denton AO is the Secretary General of the International Chamber of Commerce (ICC). He is a global business leader and international advisor on policy and a legal expert on international trade and investment.

In 2022, John was appointed by United Nations Secretary General to represent the global private sector on the newly formed Steering Committee of the UN Global Crisis Response Group on Food, Energy and Finance.

This year, John was appointed by the WTO Director General to represent ICC at the WTO Business Advisory Board group. He also currently serves on the WHO Foundation Strategic Advisory Group and the Global Task Force on Refugee Labour Mobility.

John is a Board member of the UN Global Compact and was appointed Chair of the UN Business and Human Security Initiative advisory board in February 2023.

John is a founding member of the Business 20 (B20), Co-founder of the Australia–China CEO Roundtable and Patron of UNHCR in Australia.

He serves on the Board of IFM Global Investors, a leading institutional investment manager, and is Chair of the Moeller Institute Advisory Board at the University of Cambridge.

He additionally serves on the Boards of the UN Development Programme’s Impact Investing Steering Group and UNICEF’s global education initiative, GenU, and he is a member of the Advisory Board of the African Green Infrastructure Investment Bank (AfGIIB) and the G7 Working Group on Impact Investment.

A former diplomat, John co-led the Australian Government’s 2012 White Paper on “Australia in the Asian Century” and previously chaired the APEC Finance and Economics Working Group.

Prior to joining ICC, he served for two decades as Partner and CEO of Corrs Chambers Westgarth, Australia’s leading independent law firm.

In 2015, John was appointed an Officer of the Order of Australia for his services to the business community, the arts and the rights of refugees, including as a founder of Human Rights Watch (Australia) and Teach for Australia.



Associate Professor Kun Fan

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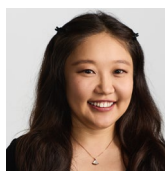
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